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September 11, 2015

VIA ECF AND FIRST CLASS MAIL

Hon. William H. Pauley III
United States District Court Judge
500 Pearl Street, Room 2210
New York, New York 10007-1312

Re: *In Re: Platinum and Palladium Commodities Litig.*, 10-cv-3617 (WHP)
(S.D.N.Y.), Physicals Class

Dear Judge Pauley:

As lead counsel for the Physical Plaintiffs ("Plaintiffs"), I submit this letter to report the following matters concerning Plaintiffs' settlement with Defendant MF Global, Inc. ("MF Global Settlement"). (Dkt. No. 237-2.) On February 27, 2015, the Court granted final approval of the MF Global Settlement. (Dkt. No. 296.)

In connection with the MF Global Settlement, the Physical Class received, among other consideration, an allowed general unsecured creditor claim against the MF Global, Inc. estate in the amount of \$2,317,857.14. MF Global Settlement § 3(a).

The trustee for the liquidation of MF Global, Inc. ("Trustee") has previously made two distributions to holders of unsecured general creditor claims against the estate of MF Global, Inc.¹ These distributions totaled 74% of all allowed unsecured general creditor claims. *Id.*

On June 26, 2015, the Trustee deposited \$1,715,214.28 into the Court Registry Investment System account established for the Physical Class, representing 74% of Plaintiffs' \$2,317,857.14 allowed claim. *See* Dkt. Nos. 308 and 310.

1. *See* April 30, 2015 Trustee message, available at <http://dm.epiq11.com/MFG/Project>.

On August 19, 2015, the Trustee received Bankruptcy Court approval for a final 95% distribution to unsecured general creditors.² The Physical Plaintiffs, holders of an allowed unsecured general creditor claim, are entitled to receive their remaining 21% distribution, totaling \$486,750. MF Global Settlement § 3(a). These funds are to be deposited into an interest-bearing Court Registry Investment System account. *Id.*

Accordingly, Plaintiffs and the Trustee request the Court enter the attached [Proposed] Order for Deposit In Interest-Bearing Account, which directs the Trustee to deposit, and instructs the Clerk to invest, \$486,750 in an interest-bearing Court Registry Investment System account for the Physical Class's benefit.

As always, the parties are available to answer any question from the Court or appear with respect to any matter.

Respectfully submitted,

/s/ John Lowther

John Lowther, Esq.

Enclosures

cc: counsel of record via ECF

2. See August 19, 2015 Trustee message, available at <http://dm.epiq11.com/MFG/Project>